

HSBC Corporate Money Funds Limited

Sterling ESG Fund

Monthly report 29 February 2024 | Share class I



Investment objective

To provide investors with security of capital and daily liquidity together with an investment return which is comparable to normal Sterling denominated money market interest rates while considering select environmental, social and governance criteria.



Investment strategy

The Sterling ESG Fund aims to achieve its objective by investing in the Master Fund's – "HSBC Sterling ESG Liquidity Fund".



Main risks

- The Fund's unit value can go up as well as down, and any capital invested in the Fund may be at risk.
- The Fund's objective may not be achieved in adverse market conditions. During times of very low interest rates, the interest received by the Fund could be less than the costs of operating the Fund.
- Investment Leverage occurs when the economic exposure is greater than the amount invested, such as when derivatives are used. A Fund that employs leverage may experience greater gains and/or losses due to the amplification effect from a movement in the price of the reference source.

Share Class Details

Key metrics

NAV per Share	GBP 1.00
Performance 1 month	4.99%

Fund facts

UCITS V compliant	No
Dividend treatment	Distributing
Distribution Frequency	Monthly
Dealing frequency	Daily
Valuation Time	13:30 Bermuda
Dealing cut off time	12:00 Bermuda
Share Class Base Currency	GBP
Domicile	Bermuda
Inception date	16 February 2022
Fund Size	GBP 120,736,148
Reference benchmark	100% Sterling Overnight Index Average (SONIA)
Managers	Barrie King
Master fund name	HSBC Global Liquidity Funds Plc HSBC Sterling ESG Liquidity Fund
Master fund size	GBP 2,572,336,391

Fees and expenses

Minimum Initial Investment	GBP 25,000,000
Management fee	0.200%

Codes

ISIN	BMG4645J1532
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Rating¹

S&P rating	AAAm
Moody's rating	Aaa-mf

Characteristics

Weighted average maturity	45
Weighted average life	59

Fund manager information

IMMFA member	01/07/2000
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¹The "AAAm", "Aaa-mf" and "AAAmf" money market fund ratings are historical and reflect the superior quality of the Fund's investments, sound liquidity management, and strong operations and trading support. Periodic reviews are conducted to ensure a secure operations environment. The ratings do not eliminate the risks associated with investing in the Fund.

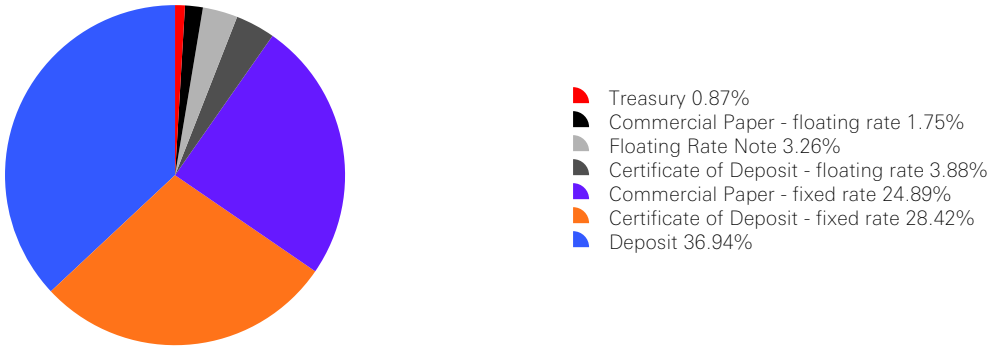
Past performance does not predict future returns. The figures are calculated in the share class base currency, dividend reinvested, net of fees. Returns of 1 year or less are annualised on a simple basis and for periods greater than 1 year returns are annualised on a compound basis. All yields are annualised using 365 days in accordance with the Institutional Money Market Funds Association.

Source: HSBC Asset Management, data as at 29 February 2024

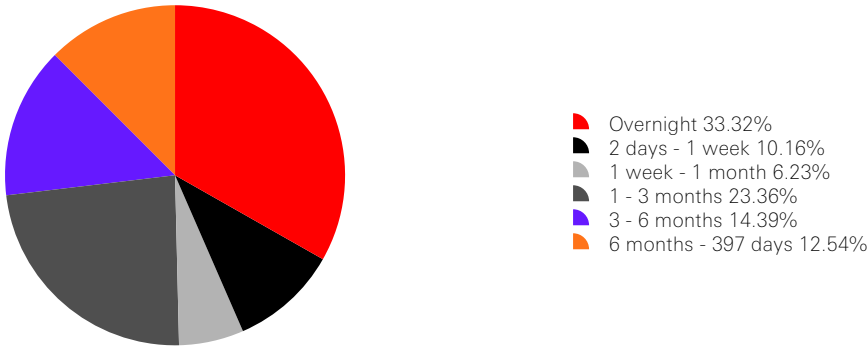
Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
I	5.15	4.99	5.22	5.22	4.87	--	--	3.30
Reference benchmark	2.68	5.63	5.57	5.54	0.46	--	--	0.00

Rolling Performance (%)	28/02/23-29/02/24	28/02/22-28/02/23	28/02/21-28/02/22	29/02/20-28/02/21	28/02/19-29/02/20
I	4.87	1.86	--	--	--
Reference benchmark	0.46	1.96	--	--	--

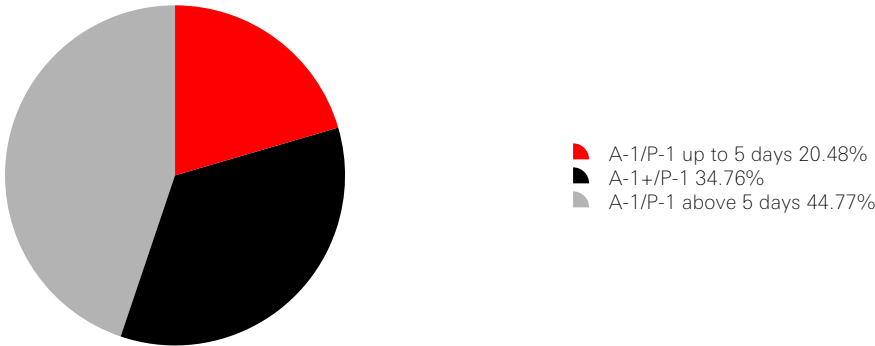
Instrument mix (%)



Maturity ladder (%)



Credit quality (%)



Top 10 issuers	Weight (%)
UNITED KINGDOM OF GREAT BRITAI	13.28
MIZUHO FINANCIAL GROUP INC	9.68
BANCO SANTANDER SA	9.66
BRED BANQUE POPULAIRE	6.59
SOCIETE GENERALE SA	5.80
NORDEA BANK ABP	4.62
MATCHPOINT FINANCE	4.10
SUMITOMO MITSUI TRUST HOLDINGS	4.04
BANQUE FEDERATIVE DU CREDIT MUTUEL	3.66
SVENSKA HANDELSBANKEN AB	3.20

Risk Disclosure

- Liquidity is a measure of how easily the Fund’s holdings can be quickly converted to cash. The value of the Fund’s holdings may be significantly impacted by liquidity risk during adverse market conditions.
- Further information on the potential risks can be found in the Key Investor Information Document (KID) and/or the Prospectus or Offering Memorandum.

Important Information

HSBC Global Asset Management (Bermuda) Limited (“AMBM”) of 37 Front Street, Hamilton, Bermuda, is a wholly owned subsidiary of HSBC Bank Bermuda Limited (the “Bank”). AMBM and the Bank are licensed to conduct investment business by the Bermuda Monetary Authority. Funds managed by AMBM are offered by Prospectus only in those jurisdictions where they are permitted by law. Persons are required to inform themselves and observe any relevant restrictions. AMBM makes no representation as to the suitability of the funds for investors. Investors should be aware that performance returns are affected by market fluctuations. Investing entails risks, including possible loss of principal. Past performance is no guarantee of future performance. Investors should note that the use of derivatives and investments involving a currency other than their own will create foreign exchange exposure, which involves special risks. It is the aim of the Company to preserve capital and, where applicable, to maintain a stable net asset value per share; these aims are not guaranteed. Additionally, investors should consider their investment objectives, whether or not they can assume these risks and should undertake their own appropriate professional advice. Expressions of opinion contained herein are subject to change without notice. For investors investing via a nominee service provider, the nominee service provider will process the transaction and route all settlement proceeds to you, which may extend the settlement period. Please contact your investment advisor/ introducing agent, or in the absence of those the nominee provider directly, to confirm the settlement period. Issued by HSBC Global Asset Management (Bermuda) Limited Licensed to conduct investment business by the Bermuda Monetary Authority © Copyright HSBC Global Asset Management (Bermuda) Limited 2022. All Rights Reserved. Further information can be found in the prospectus.

Source: HSBC Asset Management, data as at 29 February 2024

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Glossary



Supplemental information sheet

Performance (%)	YTD	1 month	3 months	6 months	1 year	3 years ann	5 years ann	Since inception ann
A	--	--	--	--	--	--	--	--
A AIS	5.06	4.89	5.12	5.13	4.77	--	--	3.17
B	--	--	--	--	--	--	--	--
B AIS	--	--	--	--	--	--	--	--
C	--	--	--	--	--	--	--	--
I	5.15	4.99	5.22	5.22	4.87	--	--	3.30
R	--	--	--	--	--	--	--	--

Rolling Performance (%)	28/02/23-29/02/24	28/02/22-28/02/23	28/02/21-28/02/22	29/02/20-28/02/21	28/02/19-29/02/20
A	--	--	--	--	--
A AIS	4.77	1.76	--	--	--
B	--	--	--	--	--
B AIS	--	--	--	--	--
C	--	--	--	--	--
I	4.87	1.86	--	--	--
R	--	--	--	--	--

Share class	Inception date	Share Class ISIN	Base Currency	Minimum Initial Investment	NAV per Share	Management fee	Distribution type
A		BMG4645J1045	GBP	GBP 1,000,000	1.00	0.250%	Distributing
A AIS	14 February 2022	BMG4645J1128	GBP	GBP 1,000,000	1.00	0.300%	Distributing
B		BMG4645J1201	GBP	GBP 25,000	1.00	0.350%	Distributing
B AIS		BMG4645J1383	GBP	GBP 25,000	1.00	0.400%	Distributing
C		BMG4645J1466	GBP	GBP 100,000,000	1.00	0.120%	Distributing
I	16 February 2022	BMG4645J1532	GBP	GBP 25,000,000	1.00	0.200%	Distributing
R		BMG4645J1615	GBP	GBP 10,000	1.00	0.650%	Accumulating

Different classes may have different performances, dividend yields and expense ratios. For hedged classes, the effects of hedging will be reflected in the net asset values of such classes. Expenses arising from hedging transactions may be significant and will be borne by the relevant hedged classes. Hedged class performs the required hedging on a best efforts basis.